

Registration number 02129321

Mount Trading Company Limited

Abbreviated accounts

for the year ended 31 October 2003



Hamiltons Group Limited

Registered Auditors

www.hamiltons-group.co.uk

Mount Trading Company Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

Independent auditors' report to Mount Trading Company Limited
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Mount Trading Company Limited for the year ended 31 October 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 October 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Hamiltons Group Limited.

S.

Hamiltons Group Limited
Registered Auditors
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

8 January 2004

Mount Trading Company Limited

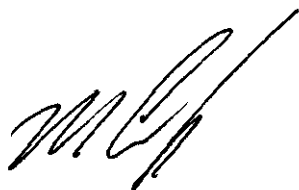
Abbreviated balance sheet
as at 31 October 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		170,050		182,563
Current assets					
Stocks		188,440		169,448	
Debtors		397,028		393,673	
Cash at bank and in hand		42,420		632	
		627,888		563,753	
Creditors: amounts falling due within one year	3	(290,567)		(380,234)	
Net current assets			337,321		183,519
Total assets less current liabilities			507,371		366,082
Creditors: amounts falling due after more than one year			(7,846)		(29,362)
Provisions for liabilities and charges			(11,456)		(34,357)
Net assets			488,069		302,363
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			488,067		302,361
Shareholders' funds			488,069		302,363

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 8 January 2004 and signed on its behalf by

M T Cap
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Mount Trading Company Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% Reducing balance
Fixtures, fittings and equipment	-	10% Reducing balance
Motor vehicles	-	25% Reducing balance

Freehold property is not depreciated as it is considered that the residual value and life of the property is such that depreciation would not be material. To the extent that the company does not depreciate freehold property, the accounts do not comply with the Financial Reporting Standard 15.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

Mount Trading Company Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2003

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2002	299,550	
Additions	10,400	
Disposals	(700)	
At 31 October 2003	309,250	
Depreciation		
At 1 November 2002	116,987	
On disposals	(241)	
Charge for year	22,454	
At 31 October 2003	139,200	
Net book values		
At 31 October 2003	170,050	
At 31 October 2002	182,563	
3. Creditors: amounts falling due within one year	2003 £	2002 £
Creditors include the following:		
Secured creditors	-	83,783
4. Share capital	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2